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NEXON Co., Ltd.

<http://company.nexon.co.jp/en/>

(Stock Code: 3659, TSE First Section)

## Nexon to Fully Acquire Embark Studios

*Embark, Led by Proven Industry Leader Patrick Söderlund  
to Become Central to Nexon's Western Development Strategy*

**TOKYO – August 5, 2019** – NEXON Co., Ltd. ("Nexon") (3659.TO), a global leader in online games, today announced its plan for the complete acquisition of Embark Studios AB ("Embark Studios" or "Embark"). Nexon will increase its existing stake of 66.1% to 72.8%, and will have the option to fully purchase Embark's remaining shares through Nexon stock over a five-year period. The additional transaction is expected to be ratified at the Nexon extraordinary shareholder meeting scheduled in September.



Embark's acquisition emphasizes Nexon's investment into Western game development and strengthens its global position, as Western development strategy will now be driven by Embark in Stockholm, with Patrick Söderlund, founder of Embark and Nexon board member, at the studio's helm. Embark's full integration and its key role within Nexon will ensure a sharp focus on Nexon's products developed in North America and Europe.

"We are very excited about the value and potential that Nexon's acquisition of Embark unlocks," said Owen Mahoney, president and CEO of Nexon. "Bringing Embark fully into the Nexon family will tightly integrate Nexon's expertise in live operations and Embark's capability of creating hit games that resonate globally to powerfully drive and accelerate delivering players great games designed to live on for years."

Mahoney added, "Patrick has a proven track record for both strategic vision and operating a AAA studio. We're confident about the future of Nexon's game development and business in Western markets, especially with Embark in the family, and central to our strategy."

"Embark Studios is at the heart of Nexon's ambition to create ground-breaking online game experiences that are successful on a global scale, especially outside Nexon's core Asian markets. It's a big challenge, and one I'm itching to work on, to the very best of my ability," said Patrick Söderlund. "At Embark, we're in the midst of developing new technologies, new development methodologies and a new attitude to game development, that will help influence and reshape Nexon's game development in the years to come."



Embark founding members (left to right): Magnus Nordin, Rob Runesson, Stefan Strandberg, Patrick Söderlund, Jenny Huldshiner and Johan Andersson.

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Embark Studios is a Stockholm-based game development studio with technology to create the next-generation of living online worlds at its core. The acquisition will further complement the synergy of Nexon's best-in-class live game operations with Embark's AAA game development capabilities. The studio is currently developing its first multiplayer game, building on their proven experience creating beloved global AAA franchises.

For more information on Embark Studios, please visit [www.embark-studios.com](http://www.embark-studios.com).

**About NEXON Co., Ltd.** <http://company.nexon.co.jp/en/>

Founded in 1994, NEXON Co., Ltd. ("Nexon") (3659.TO) is a company engaged in the production, development and operation of online games. First listed on the Tokyo Stock Exchange in December 2011, Nexon was placed on JPX400 in 2015 and the Nikkei Stock Index 300 in 2017. Nexon currently has more than 60 live games in various genres operated across more than 190 countries. Major game titles include *MapleStory*, *Dungeon&Fighter*, *MapleStory M* and *AxE*.

#### **Contact Information**

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